(Mrs. MCCASKILL) was added as a cosponsor of S. 1769, a bill to require a new or updated Federal website that is intended for use by the public to be mobile friendly, and for other purposes.

S. 1791

At the request of Mrs. ERNST, the name of the Senator from Missouri (Mrs. MCCASKILL) was added as a cosponsor of S. 1791, a bill to amend the Act of August 25, 1958, commonly known as the ''Former Presidents Act of 1958'', with respect to the monetary allowance payable to a former President, and for other purposes.

S. 1827

At the request of Mr. HATCH, the name of the Senator from Colorado (Mr. GARDNER) was added as a cosponsor of S. 1827, a bill to extend funding for the Children's Health Insurance Program, and for other purposes.

S. 1847

At the request of Mr. DAINES, the name of the Senator from Missouri (Mrs. MCCASKILL) was added as a cosponsor of S. 1847, a bill to amend the Homeland Security Act of 2002 to ensure that the needs of children are considered in homeland security, trafficking, and disaster recovery planning, and for other purposes.

S. 1867

At the request of Mr. DAINES, the name of the Senator from Missouri (Mrs. MCCASKILL) was added as a cosponsor of S. 1867, a bill to amend title 40, United States Code, to eliminate the sunset of certain provisions relating to information technology, to amend the Carl Levin and Howard P. ''Buck'' McKeon National Defense Authorization Act for Fiscal Year 2015 to extend the sunset relating to the Federal Data Center Consolidation Initiative, and for other purposes.

S. 1899

At the request of Mr. BLUNT, the names of the Senator from Wisconsin (Ms. BALDWIN), the Senator from Nebraska (Mrs. FISCHER), the Senator from Montana (Mr. TESTER) and the Senator from Arkansas (Mr. BOOZMAN) were added as cosponsors of S. 1899, a bill to reauthorize and extend funding for community health centers and the National Health Service Corps.

S. CON. RES. 6

At the request of Mr. BARRASSO, the name of the Senator from Iowa (Mrs. ERNST) was added as a cosponsor of S. Con. Res. 6, a concurrent resolution supporting the Local Radio Freedom Act.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. NELSON:

S. 1907. A bill to amend the Internal Revenue Code of 1986 to provide tax relief for disaster areas, and for other purposes; to the Committee on Finance.

Mr. NELSON. Mr. President, I am the Senator from Florida, along with my colleague MARCO RUBIO. We, of course, have been at the forefront of this terrible tragedy that is going on in Puerto Rico, and I want to comment on that.

By the way, speaking of bipartisanship, there is a good example. Senator RUBIO and I, when our State was hit by Irma, spent 3 days, going around together, showing that we were shoulder to shoulder trying to help Floridians overcome the tragedy that had just befallen them. We dished out food together. We went and surveyed the floods. We went into the poor, little cities. We went and thanked university students who had rescued the elderly, the frail, when they were abandoned. We went all across the State. The day after the storm, we went first into the Keys to see the destruction there. Senator RUBIO and I have been joined at the hip.

When it comes to looking at what is happening in Puerto Rico, it is pretty obvious. Last week, a week had passed since the storm. In fact, the supplies were stacking up, but they were stacking up in the ports. They were not able to get out into the interior of the island. The two of us were pretty strong in our words; that you have to get the most capable organization in to do that when in fact it is almost like combat conditions, and that is the U.S. military.

Finally, Wednesday night of last week, they sent me a three-star general who started to get it organized. Now we are seeing it distributed out, but it is going to take more because it is an island that is just absolutely devastated. It is going to take a long time to recover, and it is going to take a lot more money.

Remember, these are our fellow American citizens. We saw the devastation in Florida. Now the continuing hardship is being tolled in Puerto Rico. It is a population where half are without drinking water, only 5 percent—and this is 2 weeks after the storm—of the electricity grid is restored, and cash is in short supply.

Whereas, in Florida we saw the flooded streets, the downed trees, the crushed cars, the flipped over mobile homes, limited access to critical supplies like gasoline. Property damage was everywhere, and it was the entire State. What we are seeing is—multiply that many fold, and that is what we are seeing in Puerto Rico.

We are working on a supplemental funding bill. Remember that right after the first storm in Texas, we passed a $15 billion emergency supplemental appropriations bill. That is going to run out within the next few days so we have to have another supplemental funding bill.

As you can imagine, now it is not just Texas and Florida, but it is the Virgin Islands, it is Puerto Rico, and there are some other States as well. We are going to need to help the people cover the cost of recovery, and we are going to need to jump-start the local economy in those areas hardest hit by the storms.

Today I am going to introduce a piece of legislation. I call it the National Disaster Tax Relief Act, which would give people affected by these storms some much needed tax relief. This is in the shadow of the conversations taking place, as we speak, in a hearing—which I have just come from—in the Finance Committee about future reform of the Federal Tax Code.

The bill I am introducing today would do four things: One, it would let businesses and farmers immediately write off their cleanup costs, not just their replacement costs.

For example, the Florida citrus growers in the central part of the State—and it was finally going to be a good news story on our citrus crop—half of the citrus buffeted by the wind is on the ground.

Go further south into Southwest Florida, 75 percent of the citrus is on the ground. What this would do is allow the citrus growers to be able to, in the first year, write off the costs—expenses, in other words—of removing the downed trees, not just the cost of a new tree. That is especially important to citrus growers all over the United States because they are already hurting from a plant disease, a bacteria known as greening, which kills the citrus tree in 5 years.

Therefore, there are a number of these groves that have been abandoned, but it is valuable land. We need to give an incentive to the citrus grower to be able to go in and plow under that citrus growth and replant—the immediate expensing of that plowing under, plus the replanting of what we think are hardier varieties of citrus that are more resistant to this disease, this bacteria called greening. We think that would be a huge incentive to try to save the citrus industry not only in my State but in Texas, Arizona, California. There is citrus also in Louisiana and some in other Southern States.

The second thing the bill does is it gives taxpayers the ability to exempt State and local disaster mitigation payments from Federal taxes, and it lets them save for the next big storm tax-free. That would be in a catastrophe savings account.

It would allow people to save tax-free $150,000 to cover things not covered by insurance. In Southwest Florida, there are a lot of seawalls that cave in, seawalls that are extremely expensive to rebuild and repair. This tax-free account would allow them to put away savings for that and other kinds of costs of remediation. They go out, and they try to save their home by getting tarps on the roof, making certain repairs until they can get the replacement, and the insurance can pay for it. Expensing of those items in the Tax Code would certainly be that incentive.

The bill also includes extra infrastructure financing for areas damaged by the storms; for example, help for low-income housing needs and other infrastructure needs that are so important to economic recovery.

The fourth thing the bill does is it includes tax incentives for Puerto Rico and the Virgin Islands and extends tax benefits that are available on the mainland but not in the territories like the full child tax credit.

Why should we treat our American citizens in a territory any differently taxwise on a child tax credit than we treat our citizens on the mainland, the main 50 States? It shouldn't be. It doesn't make sense.

What is happening in Puerto Rico should concern every American. Governor Rossello has warned of a humanitarian crisis if we do not quickly move to alleviate this situation.

The Coast Guard is working with FEMA and others to bring in drinking water and other critical supplies as well. Additional work is being done to restore power. Generators are being shipped in to help manage the load at the airport, and there are 30 flights per day now, which is projected to grow to 60 flights in the coming days. Meanwhile, as the evacuations continue, we don't want to leave Puerto Rico in tatters. We have to rebuild. That is going to be an expensive cost to pay.

As we are going into a supplemental package for all of these storm-affected areas, and since the utilities in Puerto Rico were so out-of-date and so arcane, let's think creatively. In remote villages, let's supply photovoltaic cells to generate electricity as a backup because another storm is going to come and the power lines are going to go down. Let's think creatively as we help these areas rebuild.

We are working on this supplemental package to get additional aid to those suffering, and I am hopeful that what I have suggested here as a tax incentive will be a part of that conversation. Our country is hurting. We should be doing everything we can to help it heal.

Now, not only are we healing from coming out of some ferocious storms, but now we have another grim reminder that, in America, we are not treating each other as we would want to be treated. Something is wrong in the psyche of some, so that whatever the motivation is, there would be mass execution. I hope we will soon have a very serious conversation about the direction of this country.

By Mr. REED:

S. 1912. A bill to ensure that irresponsible corporate executives, rather than shareholders, pay fines and penalties; to the Committee on Banking, Housing, and Urban Affairs.

Mr. REED. Mr. President, today, I am introducing the Corporate Management Accountability Act, which request each publicly traded company to disclose its policies on whether senior executives or shareholders bear the costs of paying the company's fines and penalties.

In 2014, the President of the Federal Reserve Bank of New York, William Dudley, gave a speech on Enhancing Financial Stability by Improving Culture in the Financial Services Industry. In this speech, President Dudley said, ''in recent years, there have been ongoing occurrences of serious professional misbehavior, ethical lapses and compliance failures at financial institutions. This has resulted in a long list of large fines and penalties, and, to a lesser degree than I would have desired employee dismissals and punishment. . . . The pattern of bad behavior did not end with the financial crisis, but continued despite the considerable public sector intervention that was necessary to stabilize the financial system. As a consequence, the financial industry has largely lost the public trust.''

Since 2008, ''banks globally have paid $321 billion in fines . . . for an abundance of regulatory failings from money laundering to market manipulation and terrorist financing, according to data from Boston Consulting Group.'' Unfortunately, despite these fines, we continue to see disappointing behavior at our financial institutions, whether it is Wells Fargo betraying the trust of its customers by opening unauthorized accounts or it is Equifax endangering millions of consumers by compromising critical personal information. Indeed, in my home State of Rhode Island, nearly half the State may have been affected by the cybersecurity breach at Equifax. Given these and other breaches and lapses, it is clear that many financial institutions have a long way to go in rebuilding the trust of Rhode Islanders and the American people.

At the same time, it is also clear that more must be done than simply fining and penalizing financial institutions at the corporate level. Senior executives, many of whom are all too eager to take credit for a company's good news, must also take more responsibility for the bad news, especially if it is true that the buck stops with them. For example, the Financial Crisis Inquiry Commission concluded ''the financial crisis reached cataclysmic proportions with the collapse of Lehman Brothers,'' and yet, according to the Congressional Research Service, not a single senior executive officer at Lehman Brothers at the Federal level was charged, went to jail, or personally paid a Federal fine or penalty for the damage caused at Lehman Brothers that rippled through our economy in 2008.

According to Professor Peter J. Henning, who also writes for the New York Times in its White Collar Watch column, ''a problem in holding individuals accountable for misconduct in an organization is the disconnect between the actual decisions and those charged with overseeing the company, so that executives and corporate boards usually plead ignorance about an issue until it is too late.''

The Corporate Management Accountability Act I am introducing today is one attempt at helping to solve this problem. The bill asks publicly traded companies to disclose whether they expect senior executives or shareholders to pay the cost of corporate fines or penalties. This approach is supported by University of Minnesota Law School Professors Claire Hill and Richard Painter, who also served as President George W. Bush's chief ethics lawyer, as well as U.S. PIRG, Public Citizen, and Americans for Financial Reform.

Companies must do a better job of aligning executive incentives so that they are motivated to put their shareholders, and not themselves, first. I urge all my colleagues to join this legislative effort to hold senior executives accountable for their actions.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 279—REAFFIRMING THE COMMITMENT OF THE UNITED STATES TO PROMOTE DEMOCRACY, HUMAN RIGHTS, AND THE RULE OF LAW IN CAMBODIA

Mr. MCCAIN (for himself and Mr. DURBIN) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 279

Whereas Prime Minister Hun Sen has been in power in Cambodia since 1985 and is the longest-serving leader in Southeast Asia;

Whereas the Paris Peace Accords in 1991 provided a vital framework, supported by the international community, intended to help Cambodia undertake a transition to democracy, including through elections and multiparty government;

Whereas the United States Government, for more than 25 years, has provided hundreds of millions of dollars in development aid and other types of assistance to the people of Cambodia and funded work in areas including civil society, capacity building for nongovernmental organizations (NGOs), global health, and the Khmer Rouge Tribunal;

Whereas, despite decades of international attention and assistance to promote a pluralistic, multi-party democratic system in Cambodia, the Government of Cambodia continues to be undemocratically dominated by the ruling Cambodia People's Party (CPP), which controls every agency and security apparatus of the state;

Whereas the leadership of Cambodia's security forces, including all of its top military and police commanders, sit on the Central Committee of the politburo of the CPP;

Whereas the CPP controls Cambodia's parliament and can pass legislation without any opposition, and has often passed laws that benefit its rule and weaken the capacity of the opposition to challenge it;

Whereas each of the five elections that have taken place in Cambodia since 1991 were not conducted in circumstances that were free and fair, and each were marked by fraud, intimidation, violence, and the government's misuse of legal mechanisms to weaken opposition candidates and parties;

Whereas, in 2015, the CPP-controlled parliament passed the ''Law on Associations and Non-Governmental Organizations'', known as LANGO, which gave the government sweeping powers to revoke the registration of NGOs found to be operating with a political bias in a blatant attempt to restrict the legitimate work of civil society;